Agreement to the Effective Time, Qwest shall not, and shall not permit any Qwest Subsidiary to, do any of the following:

(i) (A) declare, set aside or pay any dividends on, or make any other distributions (whether in cash, stock or property or any combination thereof) in respect of, any of its capital stock, other equity interests or voting securities, other than (x) regular quarterly cash dividends payable by Qwest in respect of shares of Qwest Common Stock not exceeding $0.08 per share of Qwest Common Stock with usual declaration, record and payment dates and in accordance with Qwest's current dividend policy, subject to Section 6.15 hereof, and (y) dividends and distributions by a direct or indirect wholly owned Qwest Subsidiary to its parent, (B) split, combine, subdivide or reclassify any of its capital stock, other equity interests or voting securities or securities convertible into or exchangeable or exercisable for capital stock or other equity interests or voting securities or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for its capital stock, other equity interests or voting securities, other than as permitted by Section 5.01(b)(ii), or (C) repurchase, redeem or otherwise acquire, or offer to repurchase, redeem or otherwise acquire, any capital stock or voting securities of, or equity interests in, Qwest or any Qwest Subsidiary or any securities of Qwest or any Qwest Subsidiary convertible into or exchangeable or exercisable for capital stock or voting securities of, or equity interests in, Qwest or any Qwest Subsidiary, or any warrants, calls, options or other rights to acquire any such capital stock, securities or interests, except for acquisitions, or deemed acquisitions, of Qwest Common Stock or other equity securities of Qwest in connection with (i) the payment of the exercise price of Qwest Stock Options with Qwest Common Stock (including but not limited to in connection with "net exercises"), (ii) required tax withholding in connection with the exercise of Qwest Stock Options, the vesting of Qwest Restricted Shares and the vesting or delivery of other awards pursuant to the Qwest Stock Plans and (iii) forfeitures of Qwest Stock Options and Qwest Restricted Shares, pursuant to their terms as in effect on the date of this Agreement;

(ii) issue, deliver, sell, grant, pledge or otherwise encumber or subject to any Lien (A) any shares of capital stock of Qwest or any Qwest Subsidiary (other than the issuance of Qwest Common Stock (1) upon the exercise of Qwest Stock Options and the vesting or delivery of other awards pursuant to the Qwest Stock Plans, in each case outstanding at the close of business on the date of this Agreement and in accordance with their terms in effect at such time or thereafter granted or modified as permitted by the provisions of Section 5.01(b)(ii) of the Qwest Disclosure Letter and (2) pursuant to the Qwest ESPP, in accordance with its terms in effect on the date of this Agreement), (B) any other equity interests or voting securities of Qwest or any Qwest Subsidiary, (C) any securities convertible into or exchangeable or exercisable for capital stock or voting securities of, or other equity interests in, Qwest or any Qwest Subsidiary, (D) any warrants, calls, options or other rights to acquire any capital stock or voting securities of, or other equity interests in, Qwest or any Qwest Subsidiary, other than grants of awards, or modifications to existing awards consistent with Section 5.01(b)(ii) of the Qwest Disclosure Letter, (E) any rights issued by Qwest or any Qwest Subsidiary that are linked in any way to the price of any class of Qwest Capital Stock or any shares of capital stock of any Qwest Subsidiary, the value of Qwest, any Qwest Subsidiary or any part of Qwest or any Qwest Subsidiary or any dividends or other distributions declared or paid on any shares of capital stock of Qwest or any Qwest Subsidiary or (F) any Qwest Voting Debt;

(iii) (A) amend the Qwest Charter or the Qwest By laws or (B) amend in any material respect the charter or organizational documents of any Qwest Subsidiary, except, in the case of each of the foregoing clauses (A) and (B), as may be required by Law or the rules and regulations of the SEC or the NYSE;

(iv) (A) grant to any current or former director or officer of Qwest or any Qwest Subsidiary any increase in compensation, bonus or fringe or other benefits or grant any type of compensation or benefit to any such Person not previously receiving or entitled to receive such compensation, except in the ordinary course of business consistent with past practice, consistent with Section 5.01(b)(iv) of the Qwest Disclosure Letter or to the extent required under any Qwest Benefit Plan as in effect as of the date of this Agreement, (B) engage in promotions of employees, fill open employee positions or modify employee job descriptions, except in the ordinary course of business consistent with past practice, (C) grant to any

Person any severance, retention, change in control or termination compensation or benefits or any increase therein, except with respect to new hires or to employees in the context of promotions based on job performance or workplace requirements, in each case in the ordinary course of business consistent with past practice, or except to the extent required under any Qwest Benefit Plan as in effect as of the date of this Agreement, or (D) enter into or adopt any material Qwest Benefit Plan or amend in any material respect any material Qwest Benefit Plan or any award issued thereunder, except for any amendments in the ordinary course of business consistent with past practice, consistent with Section 5.01(b)(iv) of the Qwest Disclosure Letter or as necessary or desirable under applicable Law (including Section 409A of the Code);

(v) make any material change in financial accounting methods, principles or practices, except insofar as may have been required by a change in GAAP (after the date of this Agreement);

(vi) directly or indirectly acquire or agree to acquire in any transaction any equity interest in or business of any firm, corporation, partnership, company, limited liability company, trust, joint venture, association or other entity or division thereof or any properties or assets (other than purchases of supplies and inventory in the ordinary course of business consistent with past practice) if the aggregate amount of the consideration paid or transferred by Qwest and the Qwest Subsidiaries in connection with all such transactions would exceed $50,000,000;

(vii) sell, lease (as lessor), license, mortgage, sell and leaseback or otherwise encumber or subject to any Lien, or otherwise dispose of any properties or assets (other than sales of products or services in the ordinary course of business consistent with past practice) or any interests therein that, individually or in the aggregate, have a fair market value in excess of $50,000,000, except in relation to mortgages, liens and pledges to secure Indebtedness for borrowed money permitted to be incurred under Section 5.01(b)(viii);

(viii) incur any Indebtedness, except for (A) Indebtedness incurred in the ordinary course of business consistent with past practice not to exceed $300,000,000 in the aggregate, or (B) Indebtedness in replacement of existing Indebtedness, provided that (1) the execution, delivery, and performance of this Agreement and the consummation of the Merger and other transactions contemplated hereby shall not conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or any loss of a material benefit under, or result in the creation of any Lien, under such replacement Indebtedness and (2) such replacement Indebtedness shall otherwise be on substantially similar terms or terms that are more favorable to Qwest, shall contain covenants that are no more restrictive to Qwest, and shall be for the same or lesser principal amount, as the Indebtedness being replaced; or (C) guarantees by Qwest of Indebtedness of any wholly owned Qwest Subsidiary; or (D) drawing down Qwest's revolving credit facility (as existing on the date hereof) with the intent to repay such borrowings within 90 days;

(ix) make, or agree or commit to make, any capital expenditure except in accordance with the capital plans for 2010 and 2011 set forth in Section 5.01(b)(ix) of the Qwest Disclosure Letter;

(x) enter into or amend any Contract or take any other action (except as expressly permitted or contemplated by this Agreement) if such Contract, amendment of a Contract or action would reasonably be expected to prevent or materially impede, interfere with, hinder or delay the consummation of the Merger or any of the other transactions contemplated by this Agreement or adversely affect in a material respect the expected benefits (taken as a whole) of the Merger;

(xi) enter into or amend any material Contract to the extent consummation of the Merger or compliance by Qwest or any Qwest Subsidiary with the provisions of this Agreement would reasonably be expected to conflict with, or result in a violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation, any obligation to make an offer to purchase or redeem any Indebtedness or capital stock or any loss of a material benefit under, or result in the creation of any Lien upon any of the material properties or assets of Qwest or any Qwest Subsidiary under, or require CenturyLink, Qwest or any of their respective

Subsidiaries to license or transfer any of its material properties or assets under, or give rise to any increased, additional, accelerated, or guaranteed right or entitlements of any third party under, or result in any material alteration of, any provision of such Contract or amendment;

(xii) enter into, modify, amend or terminate any collective bargaining or other labor union Contract applicable to the employees of Qwest or any of the Qwest Subsidiaries, other than (A) modifications, amendments, extensions, renewals, replacements or terminations of such Contracts in the ordinary course of business consistent with past practice or (B) any modification, amendment or termination of any collective bargaining agreement to the extent required by applicable Law;

(xiii) assign, transfer, lease, cancel, fail to renew or fail to extend any material Qwest Permit issued by the FCC or any State Regulator;

(xiv) waive, release, assign, settle or compromise any claim, action or proceeding, other than waivers, releases, assignments, settlements or compromises that do not create obligations of Qwest or any of the Qwest Subsidiaries other than the payment of monetary damages (a) equal to or lesser than the amounts reserved with respect thereto on the Filed Qwest SEC Documents or (b) do not exceed $40,000,000 in the aggregate;

(xv) abandon, encumber, convey title (in whole or in part), exclusively license or grant any right or other licenses to material Intellectual Property Rights owned or exclusively licensed to Qwest or any Qwest Subsidiary, or enter into licenses or agreements that impose material restrictions upon Qwest or any of its Affiliates with respect to Intellectual Property Rights owned by any third party, in each case other than in the ordinary course of business consistent with past practice;

(xvi) enter into, amend or modify any Qwest Material Contract of a type described in Section 4.14(b)(i), (iii) or (vi) or any Contract that would be such a Qwest Material Contract if it had been entered into prior to the date of this Agreement;

(xvii) settle any material claim, action or proceeding relating to Taxes or make any material Tax election;

(xviii) enter into any new line of business outside of its existing business;

(xix) take any actions or omit to take any actions that would or would be reasonably likely to (i) result in any of the conditions set forth in Article VII not being satisfied, (ii) result in new or additional required approvals from any Governmental Entity in connection with the Merger and other transactions contemplated by this Agreement or (iii) materially impair the ability of CenturyLink, Qwest or Merger Sub to consummate the Merger and other transactions contemplated by this Agreement in accordance with the terms or this Agreement or materially delay such consummation; or

(xx) authorize any of, or commit, resolve or agree to take any of, or participate in any negotiations or discussions with any other Person regarding any of, the foregoing actions.

(c) *Advice of Changes.* CenturyLink and Qwest shall promptly advise the other orally and in writing of any change or event that, individually or in the aggregate with all past changes and events, has had or would reasonably be expected to have a Material Adverse Effect with respect to such Person, to cause any of the conditions set forth in Article VII not to be satisfied, or to materially delay or impede the ability of such party to consummate the Closing.

Section 5.02. *No Solicitation by CenturyLink; CenturyLink Board Recommendation.* (a) CenturyLink shall not, nor shall it authorize or permit any of its Affiliates or any of its and their respective directors, officers or employees or any of their respective investment bankers, accountants, attorneys or other advisors, agents or representatives (collectively, "Representatives") to, (i) directly or indirectly solicit or initiate, or knowingly encourage, induce or facilitate any CenturyLink Takeover Proposal or any inquiry or proposal that may reasonably be expected to lead to a CenturyLink Takeover Proposal or (ii) directly or indirectly participate in any discussions or negotiations with any Person regarding, or furnish to any Person any information with respect to, or cooperate in any way with any Person (whether or not a Person making a

CenturyLink Takeover Proposal) with respect to any CenturyLink Takeover Proposal or any inquiry or proposal that may reasonably be expected to lead to a CenturyLink Takeover Proposal. CenturyLink shall, and shall cause its Affiliates and its and their respective Representatives to, immediately cease and cause to be terminated all existing discussions or negotiations with any Person conducted heretofore with respect to any CenturyLink Takeover Proposal, or any inquiry or proposal that may reasonably be expected to lead to a CenturyLink Takeover Proposal, request the prompt return or destruction of all confidential information previously furnished and immediately terminate all physical and electronic data room access previously granted to any such Person or its Representatives. Notwithstanding the foregoing, at any time prior to obtaining the CenturyLink Shareholder Approval, in response to a bona fide written CenturyLink Takeover Proposal that the CenturyLink Board determines in good faith (after consultation with outside counsel and a financial advisor of nationally recognized reputation) constitutes or is reasonably likely to lead to a Superior CenturyLink Proposal, and which CenturyLink Takeover Proposal was not solicited after the date of this Agreement and was made after the date of this Agreement and prior to the CenturyLink Shareholders Meeting and did not otherwise result from a breach of this Section 5.02(a), CenturyLink may, subject to compliance with Section 5.02(c), (x) furnish information with respect to CenturyLink and the CenturyLink Subsidiaries to the Person making such CenturyLink Takeover Proposal (and its Representatives and any financing sources) (provided that all such information has previously been provided to Qwest or is provided to Qwest prior to or substantially concurrent with the time it is provided to such Person) pursuant to a customary confidentiality agreement with the Person making such CenturyLink Takeover Proposal (or with one or more of its financing sources) not less restrictive of such Person as to the use of such information than the Confidentiality Agreement, and (y) participate in discussions regarding the terms of such CenturyLink Takeover Proposal and the negotiation of such terms with, and only with, the Person making such CenturyLink Takeover Proposal (and such Person's Representatives and any financing sources). Without limiting the foregoing, it is agreed that any violation of the restrictions set forth in this Section 5.02(a) by any Representative of CenturyLink or any of its Subsidiaries or Affiliates shall constitute a breach of this Section 5.02(a) by CenturyLink.

(b) Except as set forth below, neither the CenturyLink Board nor any committee thereof shall (i) (A) withdraw (or modify in any manner adverse to Qwest), or propose publicly to withdraw (or modify in any manner adverse to Qwest), the approval, recommendation or declaration of advisability by the CenturyLink Board or any such committee thereof with respect to this Agreement or (B) approve, recommend or declare advisable, or propose publicly to approve, recommend or declare advisable, any CenturyLink Takeover Proposal (any action in this clause (i) being referred to as a "CenturyLink Adverse Recommendation Change") or (ii) approve, recommend or declare advisable, or propose publicly to approve, recommend or declare advisable, or allow CenturyLink or any of its Affiliates to execute or enter into, any letter of intent, memorandum of understanding, agreement in principle, merger agreement, acquisition agreement, option agreement, joint venture agreement, alliance agreement, partnership agreement or other agreement or arrangement (an "Acquisition Agreement") constituting or related to, or that is intended to or would reasonably be expected to lead to, any CenturyLink Takeover Proposal, or requiring, or reasonably expected to cause, CenturyLink or Merger Sub to abandon, terminate, delay or fail to consummate, or that would otherwise impede, interfere with or be inconsistent with, the Merger or any of the other transactions contemplated by this Agreement, or requiring, or reasonably expected to cause, CenturyLink or Merger Sub to fail to comply with this Agreement (other than a confidentiality agreement referred to in Section 5.02(a)). Notwithstanding the foregoing, at any time prior to obtaining the CenturyLink Shareholder Approval, the CenturyLink Board may make a CenturyLink Adverse Recommendation Change if the CenturyLink Board determines in good faith (after consultation with outside counsel and a financial advisor of nationally recognized reputation) that the failure to do so would be inconsistent with its fiduciary duties under applicable Law; provided, however, that CenturyLink shall not be entitled to exercise its right to make a CenturyLink Adverse Recommendation Change until after the fifth Business Day following Qwest's receipt of written notice (a "CenturyLink Notice of Recommendation Change") from CenturyLink advising Qwest that the CenturyLink Board intends to take such action and specifying the reasons therefor, including in the case of a Superior CenturyLink Proposal, the terms and conditions of any Superior CenturyLink Proposal that is the basis of the proposed action by the CenturyLink Board (it being understood and agreed that any amendment to any material term of such Superior CenturyLink Proposal shall require a new CenturyLink Notice of Recommendation Change and a new five

business-day period). In determining whether to make a CenturyLink Adverse Recommendation Change, the CenturyLink Board shall take into account any changes to the terms of this Agreement proposed by Qwest in response to a CenturyLink Notice of Recommendation Change or otherwise.

(c) In addition to the obligations of CenturyLink set forth in paragraphs (a) and (b) of this Section 5.02, CenturyLink shall promptly, and in any event within 24 hours of the receipt thereof, advise Qwest orally and in writing of any CenturyLink Takeover Proposal, the material terms and conditions of any such CenturyLink Takeover Proposal (including any changes thereto) and the identity of the person making any such CenturyLink Takeover Proposal. CenturyLink shall (x) keep Qwest informed in all material respects and on a reasonably current basis of the status and details (including any change to the terms thereof) of any CenturyLink Takeover Proposal, and (y) provide to Qwest as soon as practicable after receipt or delivery thereof copies of all correspondence and other written material exchanged between CenturyLink or any of its Subsidiaries and any Person that describes any of the terms or conditions of any CenturyLink Takeover Proposal.

(d) Nothing contained in this Section 5.02 shall prohibit CenturyLink from (x) taking and disclosing to its shareholders a position contemplated by Rule 14e-2(a) promulgated under the Exchange Act or (y) making any disclosure to the shareholders of CenturyLink if, in the good faith judgment of the CenturyLink Board (after consultation with outside counsel) failure to so disclose would be inconsistent with its obligations under applicable Law; provided, however, that any such disclosure that addresses or relates to the approval, recommendation or declaration of advisability by the CenturyLink Board with respect to this Agreement or a CenturyLink Takeover Proposal shall be deemed to be a CenturyLink Adverse Recommendation Change unless the CenturyLink Board in connection with such communication publicly states that its recommendation with respect to this Agreement has not changed; provided, further, that in no event shall CenturyLink or the CenturyLink Board or any committee thereof take, or agree or resolve to take, any action, or make any statement, that would violate Section 5.02(b).

(e) For purposes of this Agreement:

"*CenturyLink Takeover Proposal*" means any proposal or offer (whether or not in writing), with respect to any (i) merger, consolidation, share exchange, other business combination or similar transaction involving CenturyLink or any CenturyLink Subsidiary, (ii) sale, lease, contribution or other disposition, directly or indirectly (including by way of merger, consolidation, share exchange, other business combination, partnership, joint venture, sale of capital stock of or other equity interests in a CenturyLink Subsidiary or otherwise) of any business or assets of CenturyLink or the CenturyLink Subsidiaries representing 20% or more of the consolidated revenues, net income or assets of CenturyLink and the CenturyLink Subsidiaries, taken as a whole, (iii) issuance, sale or other disposition, directly or indirectly, to any Person (or the stockholders of any Person) or group of securities (or options, rights or warrants to purchase, or securities convertible into or exchangeable for, such securities) representing 20% or more of the voting power of CenturyLink, (iv) transaction in which any Person (or the stockholders of any Person) shall acquire, directly or indirectly, beneficial ownership, or the right to acquire beneficial ownership, or formation of any group which beneficially owns or has the right to acquire beneficial ownership of, 20% or more of the CenturyLink Common Stock or (v) any combination of the foregoing (in each case, other than the Merger).

"*Superior CenturyLink Proposal*" means any bona fide written offer made by a third party or group pursuant to which such third party (or, in a parent-to-parent merger involving such third party, the stockholders of such third party) or group would acquire, directly or indirectly, more than 50% of the CenturyLink Common Stock or substantially all of the assets of CenturyLink and the CenturyLink Subsidiaries, taken as a whole, (i) on terms which the CenturyLink Board determines in good faith (after consultation with outside counsel and a financial advisor of nationally recognized reputation) to be superior from a financial point of view to the holders of CenturyLink Common Stock than the Merger, taking into account all the terms and conditions of such proposal and this Agreement (including any changes proposed by Qwest to the terms of this Agreement), and (ii) that is reasonably likely to be completed, taking into account all financial, regulatory, legal and other aspects of such proposal.

Section 5.03. *No Solicitation by Qwest; Qwest Board Recommendation.* (a) Qwest shall not, nor shall it authorize or permit any of its Affiliates or any of its and their respective Representatives to, (i) directly or indirectly solicit or initiate, or knowingly encourage, induce or facilitate any Qwest Takeover Proposal or any inquiry or proposal that may reasonably be expected to lead to a Qwest Takeover Proposal or (ii) directly or indirectly participate in any discussions or negotiations with any Person regarding, or furnish to any Person any information with respect to, or cooperate in any way with any Person (whether or not a Person making a Qwest Takeover Proposal) with respect to any Qwest Takeover Proposal or any inquiry or proposal that may reasonably be expected to lead to a Qwest Takeover Proposal. Qwest shall, and shall cause its Affiliates and its and their respective Representatives to, immediately cease and cause to be terminated all existing discussions or negotiations with any Person conducted heretofore with respect to any Qwest Takeover Proposal, or any inquiry or proposal that may reasonably be expected to lead to a Qwest Takeover Proposal, request the prompt return or destruction of all confidential information previously furnished and immediately terminate all physical and electronic data room access previously granted to any such Person or its Representatives. Notwithstanding the foregoing, at any time prior to obtaining the Qwest Stockholder Approval, in response to a bona fide written Qwest Takeover Proposal that the Qwest Board determines in good faith (after consultation with outside counsel and a financial advisor of nationally recognized reputation) constitutes or is reasonably likely to lead to a Superior Qwest Proposal, and which Qwest Takeover Proposal was not solicited after the date of this Agreement and was made after the date of this Agreement and prior to the Qwest Stockholders Meeting and did not otherwise result from a breach of this Section 5.03(a), Qwest may, subject to compliance with Section 5.03(c), (x) furnish information with respect to Qwest and the Qwest Subsidiaries to the Person making such Qwest Takeover Proposal (and its Representatives and any financing sources) (provided that all such information has previously been provided to CenturyLink or is provided to CenturyLink prior to or substantially concurrent with the time it is provided to such Person) pursuant to a customary confidentiality agreement (or with one or more of its financing sources) not less restrictive of such Person as to the use of such information than the Confidentiality Agreement, and (y) participate in discussions regarding the terms of such Qwest Takeover Proposal and the negotiation of such terms with, and only with, the Person making such Qwest Takeover Proposal (and such Person's Representatives and any financing sources). Without limiting the foregoing, it is agreed that any violation of the restrictions set forth in this Section 5.03(a) by any Representative of Qwest or any of its Subsidiaries or Affiliates shall constitute a breach of this Section 5.03(a) by Qwest.

(b) Except as set forth below, neither the Qwest Board nor any committee thereof shall (i) (A) withdraw (or modify in any manner adverse to CenturyLink), or propose publicly to withdraw (or modify in any manner adverse to CenturyLink), the approval, recommendation or declaration of advisability by the Qwest Board or any such committee thereof with respect to this Agreement or (B) approve, recommend or declare advisable, or propose publicly to approve, recommend or declare advisable, any Qwest Takeover Proposal (any action in this clause (i) being referred to as a "Qwest Adverse Recommendation Change") or (ii) approve, recommend or declare advisable, or propose publicly to approve, recommend or declare advisable, or allow Qwest or any of its Affiliates to execute or enter into, any Acquisition Agreement constituting or related to, or that is intended to or would reasonably be expected to lead to, any Qwest Takeover Proposal, or requiring, or reasonably expected to cause, Qwest to abandon, terminate, delay or fail to consummate, or that would otherwise impede, interfere with or be inconsistent with, the Merger or any of the other transactions contemplated by this Agreement, or requiring, or reasonably expected to cause, Qwest to fail to comply with this Agreement (other than a confidentiality agreement referred to in Section 5.03(a) or with a Person regarding a Qwest Takeover Proposal as to information about Qwest). Notwithstanding the foregoing, at any time prior to obtaining the Qwest Stockholder Approval, the Qwest Board may make a Qwest Adverse Recommendation Change if the Qwest Board determines in good faith (after consultation with outside counsel and a financial advisor of nationally recognized reputation) that the failure to do so would be inconsistent with its fiduciary duties under applicable Law; provided, however, that Qwest shall not be entitled to exercise its right to make a Qwest Adverse Recommendation Change until after the fifth Business Day following CenturyLink's receipt of written notice (a "Qwest Notice of Recommendation Change") from Qwest advising CenturyLink that the Qwest Board intends to take such action and specifying the reasons therefor, including in the case of a Superior Qwest Proposal, the terms and conditions of any Superior Qwest Proposal that is the

basis of the proposed action by the Qwest Board (it being understood and agreed that any amendment to any material term of such Superior Qwest Proposal shall require a new Qwest Notice of Recommendation Change and a new five business-day period). In determining whether to make a Qwest Adverse Recommendation Change, the Qwest Board shall take into account any changes to the terms of this Agreement proposed by CenturyLink in response to a Qwest Notice of Recommendation Change or otherwise.

(c) In addition to the obligations of Qwest set forth in paragraphs (a) and (b) of this Section 5.03, Qwest shall promptly, and in any event within 24 hours of the receipt thereof, advise CenturyLink orally and in writing of any Qwest Takeover Proposal, the material terms and conditions of any such Qwest Takeover Proposal (including any changes thereto) and the identity of the person making any such Qwest Takeover Proposal. Qwest shall (x) keep CenturyLink informed in all material respects and on a reasonably current basis of the status and details (including any change to the terms thereof) of any Qwest Takeover Proposal, and (y) provide to CenturyLink as soon as practicable after receipt or delivery thereof copies of all correspondence and other written material exchanged between Qwest or any of its Subsidiaries and any Person that describes any of the terms or conditions of any Qwest Takeover Proposal.

(d) Nothing contained in this Section 5.03 shall prohibit Qwest from (x) taking and disclosing to its stockholders a position contemplated by Rule 14e-2(a) promulgated under the Exchange Act or (y) making any disclosure to the stockholders of Qwest if, in the good faith judgment of the Qwest Board (after consultation with outside counsel) failure to so disclose would be inconsistent with its obligations under applicable Law; provided, however, that any such disclosure that addresses or relates to the approval, recommendation or declaration of advisability by the Qwest Board with respect to this Agreement or a Qwest Takeover Proposal shall be deemed to be a Qwest Adverse Recommendation Change unless the Qwest Board in connection with such communication publicly states that its recommendation with respect to this Agreement has not changed; provided, further, that in no event shall Qwest or the Qwest Board or any committee thereof take, or agree or resolve to take, any action, or make any statement, that would violate Section 5.03(b).

(e) For purposes of this Agreement:

"Qwest Takeover Proposal" means any proposal or offer (whether or not in writing), with respect to any (i) merger, consolidation, share exchange, other business combination or similar transaction involving Qwest or any Qwest Subsidiary, (ii) sale, lease, contribution or other disposition, directly or indirectly (including by way of merger, consolidation, share exchange, other business combination, partnership, joint venture, sale of capital stock of or other equity interests in a Qwest Subsidiary or otherwise) of any business or assets of Qwest or the Qwest Subsidiaries representing 20% or more of the consolidated revenues, net income or assets of Qwest and the Qwest Subsidiaries, taken as a whole, (iii) issuance, sale or other disposition, directly or indirectly, to any Person (or the stockholders of any Person) or group of securities (or options, rights or warrants to purchase, or securities convertible into or exchangeable for, such securities) representing 20% or more of the voting power of Qwest, (iv) transaction in which any Person (or the stockholders of any Person) shall acquire, directly or indirectly, beneficial ownership, or the right to acquire beneficial ownership, or formation of any group which beneficially owns or has the right to acquire beneficial ownership of, 20% or more of the Qwest Common Stock or (v) any combination of the foregoing (in each case, other than the Merger).

"Superior Qwest Proposal" means any bona fide written offer made by a third party or group pursuant to which such third party (or, in a parent-to-parent merger involving such third party, the stockholders of such third party) or group would acquire, directly or indirectly, more than 50% of the Qwest Common Stock or substantially all of the assets of Qwest and the Qwest Subsidiaries, taken as a whole, (i) on terms which the Qwest Board determines in good faith (after consultation with outside counsel and a financial advisor of nationally recognized reputation) to be superior from a financial point of view to the holders of Qwest Common Stock than the Merger, taking into account all the terms and conditions of such proposal and this Agreement (including any changes proposed by CenturyLink to the terms of this Agreement), and (ii) that is reasonably likely to be completed, taking into account all financial, regulatory, legal and other aspects of such proposal.

ARTICLE VI

Additional Agreements

Section 6.01. *Preparation of the Form S-4 and the Joint Proxy Statement; Stockholders Meetings.* (a) As promptly as reasonably practicable following the date of this Agreement, CenturyLink and Qwest shall jointly prepare and cause to be filed with the SEC a joint proxy statement to be sent to the shareholders of CenturyLink and the stockholders of Qwest relating to the CenturyLink Shareholders Meeting and the Qwest Stockholders Meeting (together with any amendments or supplements thereto, the "Joint Proxy Statement") and CenturyLink shall prepare and cause to be filed with the SEC the Form S-4, in which the Joint Proxy Statement will be included as a prospectus, and CenturyLink and Qwest shall use their respective reasonable best efforts to have the Form S-4 declared effective under the Securities Act as promptly as reasonably practicable after such filing. Each of Qwest and CenturyLink shall furnish all information concerning such Person and its Affiliates to the other, and provide such other assistance, as may be reasonably requested in connection with the preparation, filing and distribution of the Form S-4 and Joint Proxy Statement, and the Form S-4 and Joint Proxy Statement shall include all information reasonably requested by such other party to be included therein. Each of Qwest and CenturyLink shall promptly notify the other upon the receipt of any comments from the SEC or any request from the SEC for amendments or supplements to the Form S-4 or Joint Proxy Statement and shall provide the other with copies of all correspondence between it and its Representatives, on the one hand, and the SEC, on the other hand. Each of Qwest and CenturyLink shall use its reasonable best efforts to respond as promptly as reasonably practicable to any comments from the SEC with respect to the Form S-4 or Joint Proxy Statement. Notwithstanding the foregoing, prior to filing the Form S-4 (or any amendment or supplement thereto) or mailing the Joint Proxy Statement (or any amendment or supplement thereto) or responding to any comments of the SEC with respect thereto, each of Qwest and CenturyLink (i) shall provide the other an opportunity to review and comment on such document or response (including the proposed final version of such document or response), (ii) shall consider in good faith all comments reasonably proposed by the other and (iii) shall not file or mail such document or respond to the SEC prior to receiving the approval of the other, which approval shall not be unreasonably withheld, conditioned or delayed. Each of Qwest and CenturyLink shall advise the other, promptly after receipt of notice thereof, of the time of effectiveness of the Form S-4, the issuance of any stop order relating thereto or the suspension of the qualification of the Merger Consideration for offering or sale in any jurisdiction, and each of Qwest and CenturyLink shall use its reasonable best efforts to have any such stop order or suspension lifted, reversed or otherwise terminated. Each of Qwest and CenturyLink shall also take any other action (other than qualifying to do business in any jurisdiction in which it is not now so qualified) required to be taken under the Securities Act, the Exchange Act, any applicable foreign or state securities or "blue sky" laws and the rules and regulations thereunder in connection with the Merger and the issuance of the Merger Consideration.

(b) If prior to the Effective Time, any event occurs with respect to CenturyLink or any CenturyLink Subsidiary, or any change occurs with respect to other information supplied by CenturyLink for inclusion in the Joint Proxy Statement or the Form S-4, which is required to be described in an amendment of, or a supplement to, the Joint Proxy Statement or the Form S-4, CenturyLink shall promptly notify Qwest of such event, and CenturyLink and Qwest shall cooperate in the prompt filing with the SEC of any necessary amendment or supplement to the Joint Proxy Statement or the Form S-4 and, as required by Law, in disseminating the information contained in such amendment or supplement to CenturyLink's shareholders and Qwest's stockholders. Nothing in this Section 6.01(b) shall limit the obligations of any party under Section 6.01(a).

(c) If prior to the Effective Time, any event occurs with respect to Qwest or any Qwest Subsidiary, or any change occurs with respect to other information supplied by Qwest for inclusion in the Joint Proxy Statement or the Form S-4, which is required to be described in an amendment of, or a supplement to, the Joint Proxy Statement or the Form S-4, Qwest shall promptly notify CenturyLink of such event, and Qwest and CenturyLink shall cooperate in the prompt filing with the SEC of any necessary amendment or supplement to the Joint Proxy Statement or the Form S-4 and, as required by Law, in disseminating the information contained in such amendment or supplement to CenturyLink's shareholders and Qwest's stockholders. Nothing in this Section 6.01(c) shall limit the obligations of any party under Section 6.01(a).

(d) CenturyLink shall, as soon as practicable following the date of this Agreement, duly call, give notice of, convene and hold the CenturyLink Shareholders Meeting for the sole purpose of seeking the CenturyLink Shareholder Approval. CenturyLink shall use its reasonable best efforts to (i) cause the Joint Proxy Statement to be mailed to CenturyLink's shareholders and to hold the CenturyLink Shareholders Meeting as soon as reasonably practicable after the Form S 4 is declared effective under the Securities Act and (ii) subject to Section 5.02(b) and Section 5.02(d), solicit the CenturyLink Shareholder Approval. CenturyLink shall, through the CenturyLink Board, recommend to its shareholders that they give the CenturyLink Shareholder Approval and shall include such recommendation in the Joint Proxy Statement, except to the extent that the CenturyLink Board shall have made a CenturyLink Adverse Recommendation Change as permitted by Section 5.02(b). Notwithstanding the foregoing provisions of this Section 6.01(d), if on a date for which the CenturyLink Shareholders Meeting is scheduled, CenturyLink has not received proxies representing a sufficient number of shares of CenturyLink Common Stock to obtain the CenturyLink Shareholder Approval, whether or not a quorum is present, CenturyLink shall have the right to make one or more successive postponements or adjournments of the CenturyLink Shareholders Meeting, provided that the CenturyLink Shareholders Meeting is not postponed or adjourned to a date that is more than 30 days after the date for which the CenturyLink Shareholders Meeting was originally scheduled (excluding any adjournments or postponements required by applicable Law). CenturyLink agrees that its obligations to hold the CenturyLink Shareholders Meeting pursuant to this Section 6.01 shall not be affected by the commencement, public proposal, public disclosure or communication to CenturyLink of any CenturyLink Takeover Proposal, by the making of any CenturyLink Adverse Recommendation Change by the CenturyLink Board; provided, however, that if the public announcement of a CenturyLink Adverse Recommendation Change or the delivery of a CenturyLink Notice of Recommendation Change is less than 10 Business Days prior to the CenturyLink Shareholders Meeting, CenturyLink shall be entitled to postpone the CenturyLink Shareholders Meeting to a date not more than 10 Business Days after such event.

(e) Qwest shall, as soon as reasonably practicable following the date of this Agreement, duly call, give notice of, convene and hold the Qwest Stockholders Meeting for the sole purpose of seeking the Qwest Stockholder Approval. Qwest shall use its reasonable best efforts to (i) cause the Joint Proxy Statement to be mailed to Qwest's stockholders as promptly as practicable after the Form S–4 is declared effective under the Securities Act and to hold the Qwest Stockholders Meeting as soon as practicable after the Form S–4 becomes effective and (ii) subject to Section 5.03(b) and Section 5.03(d), solicit the Qwest Stockholder Approval. Qwest shall, through the Qwest Board, recommend to its stockholders that they give the Qwest Stockholder Approval and shall include such recommendation in the Joint Proxy Statement, except to the extent that the Qwest Board shall have made a Qwest Adverse Recommendation Change as permitted by Section 5.03(b). Notwithstanding the foregoing provisions of this Section 6.01(d), if on a date for which the Qwest Stockholders Meeting is scheduled, Qwest has not received proxies representing a sufficient number of shares of Qwest Common Stock to obtain the Qwest Stockholder Approval, whether or not a quorum is present, Qwest shall have the right to make one or more successive postponements or adjournments of the Qwest Stockholders Meeting, provided that the Qwest Stockholders Meeting is not postponed or adjourned to a date that is more than 30 days after the date for which the Qwest Stockholders Meeting was originally scheduled (excluding any adjournments or postponements required by applicable Law). Qwest agrees that its obligations to hold the Qwest Stockholders Meeting pursuant to this Section 6.01 shall not be affected by the commencement, public proposal, public disclosure or communication to Qwest of any Qwest Takeover Proposal or by the making of any Qwest Adverse Recommendation Change by the Qwest Board; provided, however, that if the public announcement of a Qwest Adverse Recommendation Change or the delivery of a Qwest Notice of Recommendation Change is less than 10 Business Days prior to the Qwest Shareholders Meeting, Qwest shall be entitled to postpone the Qwest Shareholders Meeting to a date not more than 10 Business Days after such event.

Section 6.02. *Access to Information; Confidentiality.* Subject to applicable Law, each of CenturyLink and Qwest shall, and shall cause each of its respective Subsidiaries to, afford to the other party and to the Representatives of such other party reasonable access during the period prior to the Effective Time to all their respective properties, books, contracts, commitments, personnel and records and, during such period, each of CenturyLink and Qwest shall, and shall cause each of its respective Subsidiaries to, furnish promptly to the other party (a) a copy of each report, schedule, registration statement and other document filed by it during such period pursuant to the requirements of Federal or state securities laws or commission actions and (b) all

other information concerning its business, properties and personnel as such other party may reasonably request; provided, however, that either party may withhold any document or information that is subject to the terms of a confidentiality agreement with a third party (provided that the withholding party shall use its reasonable best efforts to obtain the required consent of such third party to such access or disclosure) or subject to any attorney client privilege (provided that the withholding party shall use its reasonable best efforts to allow for such access or disclosure (or as much of it as possible) in a manner that does not result in a loss of attorney client privilege) or that constitutes customer information that is subject to confidentiality requirements under the Communications Act and FCC Rules. If any material is withheld by such party pursuant to the proviso to the preceding sentence, such party shall inform the other party as to the general nature of what is being withheld. All information exchanged pursuant to this Section 6.02 shall be subject to the confidentiality agreement dated March 16, 2010 between CenturyLink and Qwest (the "Confidentiality Agreement").

Section 6.03. *Required Actions.* (a) Each of the parties shall use their respective reasonable best efforts to take, or cause to be taken, all actions, and do, or cause to be done, and assist and cooperate with the other parties in doing, all things reasonably appropriate to consummate and make effective, as soon as reasonably possible, the Merger and the other transactions contemplated by this Agreement.

(b) In connection with and without limiting Section 6.03(a), Qwest and the Qwest Board and CenturyLink and the CenturyLink Board shall use their respective reasonable best efforts to (x) take all action reasonably appropriate to ensure that no state takeover statute or similar statute or regulation is or becomes applicable to this Agreement or any transaction contemplated by this Agreement and (y) if any state takeover statute or similar statute or regulation becomes applicable to this Agreement or any transaction contemplated by this Agreement, take all action reasonably appropriate to ensure that the Merger and the other transactions contemplated by this Agreement may be consummated as promptly as practicable on the terms contemplated by this Agreement.

(c) In connection with and without limiting Section 6.03(a), Qwest and CenturyLink shall promptly enter into discussions with the Governmental Entities from whom Consents or nonactions are required to be obtained in connection with the consummation of the Merger and the other transactions contemplated by this Agreement in order to obtain all such required Consents or nonactions from such Governmental Entities and eliminate each and every other impediment that may be asserted by such Governmental Entities, in each case with respect to the Merger, so as to enable the Closing to occur as soon as reasonably possible. To the extent necessary in order to accomplish the foregoing and subject to the limitations set forth in Section 6.03(e), Qwest and CenturyLink shall use their respective reasonable best efforts to jointly negotiate, commit to and effect, by consent decree, hold separate order, condition or approval or otherwise, the sale, divestiture or disposition of, or prohibition or limitation on the ownership or operation of, or requirements or undertakings with respect to the conduct by Qwest, CenturyLink or any of their respective Subsidiaries, of any portion of the business, properties or assets of Qwest, CenturyLink or any of their respective Subsidiaries; provided, however, that neither CenturyLink nor Qwest shall be required pursuant to this Section 6.03(c) to commit to or effect any action that is not conditioned upon the consummation of the Merger or that would or would reasonably be expected to result in a Substantial Detriment. If the actions taken by CenturyLink and Qwest pursuant to the immediately preceding sentence do not result in the conditions set forth in Section 7.01(d), (e) and (f) being satisfied, then, during the term of this Agreement, each of CenturyLink and Qwest shall jointly (to the extent practicable) use their reasonable best efforts to initiate and/or participate in any proceedings, whether judicial or administrative, in order to (i) oppose or defend against any action by any Governmental Entity to prevent or enjoin the consummation of the Merger or any of the other transactions contemplated by this Agreement, and/or (ii) take such action as necessary to overturn any regulatory action by any Governmental Entity to block consummation of the Merger or any of the other transactions contemplated by this Agreement, including by defending any suit, action or other legal proceeding brought by any Governmental Entity in order to avoid the entry of, or to have vacated, overturned or terminated, including by appeal if necessary, any Legal Restraint resulting from any suit, action or other legal proceeding that would cause any condition set forth in Section 7.01(d), (e) or (f) not to be satisfied; provided that CenturyLink and Qwest shall cooperate with one another in connection with, and shall jointly control, all proceedings related to the foregoing.

(d) In connection with and without limiting the generality of the foregoing, each of CenturyLink and Qwest shall:

(i) make or cause to be made, in consultation and cooperation with the other and within twenty-one days after the date of this Agreement (or such other time as the parties mutually agree), (A) an appropriate filing of a Notification and Report Form pursuant to the HSR Act relating to the Merger and (B) all other necessary registrations, declarations, notices and filings relating to the Merger with other Governmental Entities under any other antitrust, competition, trade regulation or similar Laws;

(ii) (A) make or cause to be made, in consultation and cooperation with the other and as promptly as practicable after the date of this Agreement, all applications required to be filed with the FCC (the "FCC Applications") and any State Regulators (the "PSC Applications") to effect the transfer of control of the Qwest Licenses and/or CenturyLink Licenses, as necessary to consummate and make effective the Merger and the other transactions contemplated by this Agreement, and use its reasonable best efforts to respond in consultation and cooperation with the other and as promptly as practicable to any additional requests for information received from the FCC or any State Regulator by any party to an FCC Application or PSC Application and (B) use its reasonable best efforts to cure not later than the Effective Time any violations or defaults under any FCC Rules or rules of any State Regulator, except for such violations or defaults that, individually or in the aggregate, would not reasonably be expected to have a Substantial Detriment;

(iii) use its reasonable best efforts to furnish to the other all assistance, cooperation and information required for any such registration, declaration, notice or filing and in order to achieve the effects set forth in Section 6.03(c);

(iv) give the other reasonable prior notice of any such registration, declaration, notice or filing and, to the extent reasonably practicable, of any communication with any Governmental Entity regarding the Merger (including with respect to any of the actions referred to in Section 6.03(c) and in this Section 6.03(d)), and permit the other to review and discuss in advance, and consider in good faith the views of, and secure the participation of, the other in connection with any such registration, declaration, notice, filing or communication;

(v) use its reasonable best efforts to respond as promptly as reasonably practicable under the circumstances to any inquiries received from any Governmental Entity or any other authority enforcing applicable antitrust, competition, trade regulation or similar Laws for additional information or documentation in connection with antitrust, competition, trade regulation or similar matters (including a "second request" under the HSR Act), and not extend any waiting period under the HSR Act or enter into any agreement with such Governmental Entities or other authorities not to consummate any of the transactions contemplated by this Agreement, except with the prior written consent of the other parties hereto, which consent shall not be unreasonably withheld or delayed; and

(vi) unless prohibited by applicable Law or by the applicable Governmental Entity, (A) to the extent reasonably practicable, not participate in or attend any meeting, or engage in any substantive conversation with any Governmental Entity in respect of the Merger (including with respect to any of the actions referred to in Section 6.03(c) and in this Section 6.03(d)) without the other, (B) to the extent reasonably practicable, give the other reasonable prior notice of any such meeting or conversation, (C) in the event one party is prohibited by applicable Law or by the applicable Governmental Entity from participating in or attending any such meeting or engaging in any such conversation, keep such party reasonably apprised with respect thereto, (D) cooperate in the filing of any substantive memoranda, white papers, filings, correspondence or other written communications explaining or defending this Agreement and the Merger, articulating any regulatory or competitive argument, and/or responding to requests or objections made by any Governmental Entity and (E) furnish the other party with copies of all correspondence, filings and communications (and memoranda setting forth the substance thereof) between it and its Affiliates and their respective Representatives on the one hand, and any Governmental Entity or members of any Governmental Entity's staff, on the other hand, with respect to this Agreement and the Merger, except that any materials concerning valuation of the other party may be redacted or withheld.

(e) Notwithstanding anything else contained herein but subject to the proviso of the second sentence of Section 6.03(c), the provisions of this Section 6.03 shall not be construed to require Qwest, CenturyLink, or their respective Subsidiaries to offer, take, commit to or accept any action, restrictions or limitations ("Actions") of or on Qwest, CenturyLink, or their respective Subsidiaries, or to permit such Actions without the prior written consent of the other party, if such Actions, individually or in the aggregate, would or would reasonably be expected to result in a Substantial Detriment.

(f) Notwithstanding anything else contained in this Agreement, during the term of this Agreement (i) neither CenturyLink nor any of its Affiliates or any of their respective Representatives shall cooperate with any other party in seeking regulatory clearance of any CenturyLink Takeover Proposal and (ii) neither Qwest nor any of its Affiliates or any of their respective Representatives shall cooperate with any other party in seeking regulatory clearance of any Qwest Takeover Proposal.

(g) CenturyLink shall give prompt notice to Qwest, and Qwest shall give prompt notice to CenturyLink, of (i) any representation or warranty made by it contained in this Agreement that is qualified as to materiality becoming untrue or inaccurate in any respect or any such representation or warranty that is not so qualified becoming untrue or inaccurate in any material respect or (ii) the failure by it to comply with or satisfy in any material respect any covenant, condition or agreement to be complied with or satisfied by it under this Agreement; provided, however, that no such notification shall affect the representations, warranties, covenants or agreements of the parties or the conditions to the obligations of the parties under this Agreement.

Section 6.04. *Stock Plans; Benefit Plans.* (a) Prior to the Effective Time, the Qwest Board (or, if appropriate, any committee thereof) shall adopt such resolutions as are necessary to effect the following:

(i) adjust the terms of all outstanding Qwest Stock Options to provide that, at the Effective Time, each Qwest Stock Option outstanding immediately prior to the Effective Time shall be converted into an option (a "Converted CenturyLink Option") to acquire, on the same terms and conditions as were applicable under such Qwest Stock Option immediately prior to the Effective Time, a number of shares of CenturyLink Common Stock determined by multiplying the number of shares of Qwest Common Stock subject to such Qwest Stock Option immediately prior to the Effective Time by the Exchange Ratio, rounded down to the nearest whole share, at a per share exercise price determined by dividing the per share exercise price of such Qwest Stock Option by the Exchange Ratio, rounded up to the nearest whole cent; provided, however, that each Qwest Stock Option (x) which is an "incentive stock option" (as defined in Section 422 of the Code) shall be adjusted in accordance with the requirements of Section 424 of the Code and (y) shall be adjusted in a manner which complies with Section 409A of the Code;

(ii) adjust the terms of all other outstanding awards under the Qwest Stock Plans to provide that, at the Effective Time, each such award outstanding immediately prior to the Effective Time shall represent, immediately after the Effective Time, the right to receive, on the same terms and conditions (other than the terms and conditions relating to the achievement of performance goals) as were applicable under such award immediately prior to the Effective Time, a number of shares of CenturyLink Common Stock, rounded up to the nearest whole share, equal to the product of (1) the applicable number of shares of Qwest Common Stock subject to such award, multiplied by (2) the Exchange Ratio (a "Converted Qwest Stock Award"); provided that, notwithstanding the foregoing, to the extent that acceleration of vesting of such award as of the Effective Time causes such award to be settled for shares of Qwest Common Stock at the Effective Time, such shares of Qwest Common Stock shall be converted into the right to receive the Merger Consideration in accordance with Section 2.10(c); and

(iii) provide that with respect to the Qwest ESPP, (A) each purchase period through the Effective Time will be no longer than one calendar month, (B) each purchase right under the Qwest ESPP outstanding on the day immediately prior to the Effective Time shall be automatically suspended and any contributions made for the then current Offer (as defined in the Qwest ESPP) will be applied toward the purchase of either, at CenturyLink's option, (I) CenturyLink Common Stock, effective at or as soon as practicable following the Effective Time, or (II) Qwest Common Stock, effective immediately prior to the Effective Time, in which case each such share of Qwest Common Stock shall be treated in accordance with Section 2.01(iii), and (C) the Qwest ESPP shall terminate, effective immediately prior to the Effective Time.

(b) At the Effective Time, CenturyLink shall assume all the obligations of Qwest under the Qwest Stock Plans, each outstanding Converted CenturyLink Option and Converted Qwest Stock Award and the agreements evidencing the grants thereof. As soon as practicable after the Effective Time, CenturyLink shall deliver to the holders of Converted CenturyLink Stock Options and Converted Qwest Stock Awards appropriate notices setting forth such holders' rights, and the agreements evidencing the grants of such Converted CenturyLink Options and Converted Qwest Stock Awards shall continue in effect on the same terms and conditions (subject to the adjustments required by this Section 6.04 after giving effect to the Merger).

(c) CenturyLink shall take all corporate action necessary to reserve for issuance a sufficient number of shares of CenturyLink Common Stock for delivery upon exercise or settlement of the Converted CenturyLink Options and Converted Qwest Stock Awards in accordance with this Section 6.04. As soon as reasonably practicable, but in no event later than 20 days, after the Effective Time, CenturyLink shall file a registration statement on Form S–8 (or any successor or other appropriate form) with respect to the shares of CenturyLink Common Stock subject to Converted CenturyLink Options and Converted Qwest Stock Awards and shall use its reasonable commercial efforts to maintain the effectiveness of such registration statement or registration statements (and maintain the current status of the prospectus or prospectuses contained therein) for so long as such Converted CenturyLink Options and Converted Qwest Stock Awards remain outstanding.

Section 6.05. *Indemnification, Exculpation and Insurance.* (a) CenturyLink agrees that all rights to indemnification, advancement of expenses and exculpation from liabilities for acts or omissions occurring at or prior to the Effective Time now existing in favor of the current or former directors, officers or employees of Qwest and the Qwest Subsidiaries as provided in their respective certificates of incorporation or by–laws (or comparable organizational documents) and any indemnification or other similar agreements of Qwest or any of the Qwest Subsidiaries, in each case as in effect on the date of this Agreement, shall continue in full force and effect in accordance with their terms. From and after the Effective Time, the Surviving Company agrees that it will indemnify and hold harmless each individual who is as of the date of this Agreement, or who becomes prior to the Effective Time, a director or officer of Qwest or any of the Qwest Subsidiaries or who is as of the date of this Agreement, or who thereafter commences prior to the Effective Time, serving at the request of Qwest of any of the Qwest Subsidiaries as a director or officer of another Person (the "Qwest Indemnified Parties"), against all claims, losses, liabilities, damages, judgments, inquiries, fines and reasonable fees, costs and expenses, including attorneys' fees and disbursements, incurred in connection with any claim, action, suit or proceeding, whether civil, criminal, administrative or investigative (including with respect to matters existing or occurring at or prior to the Effective Time (including this Agreement and the transactions and actions contemplated hereby)), arising out of or pertaining to the fact that the Qwest Indemnified Party is or was an officer or director of Qwest or any Qwest Subsidiary or is or was serving at the request of Qwest or any Qwest Subsidiary as a director or officer of another Person, whether asserted or claimed prior to, at or after the Effective Time, to the fullest extent permitted under applicable Law. In the event of any such claim, action, suit or proceeding, (x) each Qwest Indemnified Party will be entitled to advancement of expenses incurred in the defense of any such claim, action, suit or proceeding from the Surviving Company within ten business days of receipt by the Surviving Company from the Qwest Indemnified Party of a request therefor; provided that any person to whom expenses are advanced provides an undertaking, if and only to the extent required by the DGCL or the Surviving Company's certificate of incorporation or by laws, to repay such advances if it is ultimately determined that such person is not entitled to indemnification and (y) the Surviving Company shall cooperate in the defense of any such matter.

(b) In the event that the Surviving Company or any of its successors or assigns (i) consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any Person, then, and in each such case, the Surviving Company shall cause proper provision to be made so that the successors and assigns of the Surviving Company assume the obligations set forth in this Section 6.05.

(c) For a period of six years from and after the Effective Time, the Surviving Company shall either cause to be maintained in effect the current policies of directors' and officers' liability insurance and fiduciary liability insurance maintained by Qwest or its Subsidiaries or provide substitute polices for Qwest and its current and former directors and officers who are currently covered by the directors' and officers' and fiduciary liability insurance coverage currently maintained by Qwest in either case, of not less than the

existing coverage and have other terms not less favorable to the insured persons than the directors' and officers' liability insurance and fiduciary liability insurance coverage currently maintained by Qwest with respect to claims arising from facts or events that occurred on or before the Effective Time, except that in no event shall the Surviving Company be required to pay with respect to such insurance policies in respect of any one policy year more than 300% of the annual premium payable by Qwest for such insurance for the year ending June 30, 2010 (the "Maximum Amount"), and if the Surviving Company is unable to obtain the insurance required by this Section 6.05 it shall obtain as much comparable insurance as possible for the years within such six year period for an annual premium equal to the Maximum Amount, in respect of each policy year within such period. In lieu of such insurance, prior to the Closing Date Qwest may, following consultation with CenturyLink, purchase a "tail" directors' and officers' liability insurance policy and fiduciary liability insurance policy for Qwest and its current and former directors and officers who are currently covered by the directors' and officers' and fiduciary liability insurance coverage currently maintained by Qwest for up to $15 million in the aggregate, in which event the Surviving Company shall cease to have any obligations under the first sentence of this Section 6.05(c). The Surviving Company shall maintain such policies in full force and effect, and continue to honor the obligations thereunder.

(d) The provisions of this Section 6.05 (i) shall survive consummation of the Merger, (ii) are intended to be for the benefit of, and will be enforceable by, each indemnified or insured party (including the Qwest Indemnified Parties), his or her heirs and his or her representatives and (iii) are in addition to, and not in substitution for, any other rights to indemnification or contribution that any such Person may have by contract or otherwise.

(e) From and after the Effective Time, CenturyLink shall guarantee the prompt payment of the obligations of the Surviving Company and the Qwest Subsidiaries under Section 6.05(a).

Section 6.06. *Fees and Expenses.* (a) Except as provided below, all fees and expenses incurred in connection with the Merger and the other transactions contemplated by this Agreement shall be paid by the party incurring such fees or expenses, whether or not such transactions are consummated.

(b) CenturyLink shall pay to Qwest a fee of $350,000,000 (the "CenturyLink Termination Fee") if:

(i) Qwest terminates this Agreement pursuant to Section 8.01(e); provided that if either Qwest or CenturyLink terminates this Agreement pursuant to Section 8.01(b)(iii) at any time after Qwest would have been permitted to terminate this Agreement pursuant to Section 8.01(e), this Agreement shall be deemed terminated pursuant to Section 8.01(e) for purposes of this Section 6.06(b)(i);

(ii) Qwest terminates this Agreement pursuant to Section 8.01(c) as a result of a breach by CenturyLink of, or failure by CenturyLink to perform, CenturyLink's obligations under Section 6.01(d), if such breach shall have occurred or continued after a CenturyLink Takeover Proposal shall have been made to CenturyLink or shall have been made directly to the shareholders of CenturyLink generally or shall otherwise become publicly known or any Person shall have publicly announced an intention (whether or not conditional) to make a CenturyLink Takeover Proposal; or

(iii) (A) prior to the CenturyLink Shareholders Meeting, (1) a CenturyLink Takeover Proposal shall have been made to CenturyLink and not withdrawn or shall have been made directly to the shareholders of CenturyLink generally and not withdrawn or shall otherwise become publicly known or any Person shall have publicly announced an intention (whether or not conditional) to make a CenturyLink Takeover Proposal not subsequently withdrawn, or (2) a CenturyLink Takeover Proposal shall have been made to CenturyLink which is withdrawn or shall have been made directly to the shareholders of CenturyLink generally and is withdrawn or shall otherwise become publicly known or any Person shall have publicly announced an intention (whether or not conditional) to make a CenturyLink Takeover Proposal which is subsequently withdrawn, (B) this Agreement is terminated pursuant to Section 8.01(b)(i) prior to the CenturyLink Shareholders Meeting or Section 8.01(b)(iii) and (C) within 12 months of such termination CenturyLink (1) in the case of clause (A)(1) of this Section 6.06(b)(iii), enters into a definitive Contract to consummate a CenturyLink Takeover Proposal or any CenturyLink Takeover Proposal is consummated (or (2) in the case of clause (A)(2) of this Section 6.06(b)(iii), enters into a definitive Contract to consummate a CenturyLink Takeover Proposal with the Person making the CenturyLink Takeover

Proposal that was withdrawn (or any Affiliate of such Person) or any CenturyLink Takeover Proposal with the Person making the CenturyLink Takeover Proposal that was withdrawn (or any Affiliate of such Person) is consummated.

Any CenturyLink Termination Fee due under this Section 6.06(b) shall be paid by wire transfer of same-day funds (x) in the case of clause (i) or (ii) above, on the Business Day immediately following the date of termination of this Agreement and (y) in the case of clause (iii) above, on the date of the first to occur of the events referred to in clause (iii)(C) above.

(c) Qwest shall pay to CenturyLink a fee of $350,000,000 (the "Qwest Termination Fee") if:

(i) CenturyLink terminates this Agreement pursuant to Section 8.01(f); provided that if either Qwest or CenturyLink terminates this Agreement pursuant to Section 8.01(b)(iv) at any time after CenturyLink would have been permitted to terminate this agreement pursuant to Section 8.01(f), this Agreement shall be deemed terminated pursuant to Section 8.01(f) for purposes of this Section 6.06(c)(i);

(ii) CenturyLink terminates this Agreement pursuant to Section 8.01(d) as a result of a breach by Qwest of, or failure by Qwest to perform, Qwest's obligations under Section 6.01(d), if such breach shall have occurred or continued after a Qwest Takeover Proposal shall have been made to Qwest or shall have been made directly to the stockholders of Qwest generally or shall otherwise become publicly known or any Person shall have publicly announced an intention (whether or not conditional) to make a Qwest Takeover Proposal; or

(iii) (A) prior to the Qwest Stockholders Meeting, a Qwest Takeover Proposal shall have been made to Qwest and not withdrawn or shall have been made directly to the stockholders of Qwest generally and not withdrawn or shall otherwise become publicly known or any Person shall have publicly announced an intention (whether or not conditional) to make a Qwest Takeover Proposal not subsequently withdrawn, or (2) a Qwest Takeover Proposal shall have been made to Qwest which is withdrawn or shall have been made directly to the shareholders of Qwest generally and is withdrawn or shall otherwise become publicly known or any Person shall have publicly announced an intention (whether or not conditional) to make a Qwest Takeover Proposal which is subsequently withdrawn, (B) this Agreement is terminated pursuant to Section 8.01(b)(i) prior to the Qwest Stockholders Meeting or Section 8.01(b)(iv) and (C) within 12 months of such termination, (1) in the case of clause (A)(1) of this Section 6.06(b)(iii), Qwest enters into a definitive Contract to consummate a Qwest Takeover Proposal or a Qwest Takeover Proposal is consummated (or (2) in the case of clause (A)(2) of this Section 6.06(b)(iii), enters into a definitive Contract to consummate a Qwest Takeover Proposal with the Person making the Qwest Takeover Proposal that was withdrawn (or any Affiliate of such Person) or any Qwest Takeover Proposal with the Person making the Qwest Takeover Proposal that was withdrawn (or any Affiliate of such Person) is consummated.

Any Qwest Termination Fee due under this Section 6.06(c) shall be paid by wire transfer of same-day funds (x) in the case of clause (i) or (ii) above, on the Business Day immediately following the date of termination of this Agreement and (y) in the case of clause (iii) above, on the date of the first to occur of the events referred to in clause (iii)(C) above.

(d) CenturyLink and Qwest acknowledge and agree that the agreements contained in Sections 6.06(b) and 6.06(c) are an integral part of the transactions contemplated by this Agreement, and that, without these agreements, neither Qwest nor CenturyLink would enter into this Agreement. Accordingly, if CenturyLink fails promptly to pay the amount due pursuant to Section 6.06(b) or Qwest fails promptly to pay the amount due pursuant to Section 6.06(c), and, in order to obtain such payment, the Person owed such payment commences a suit, action or other proceeding that results in a Judgment in its favor for such payment, the Person owing such payment shall pay to the Person owed such payment its costs and expenses (including attorneys' fees and expenses) in connection with such suit, action or other proceeding, together with interest on the amount of such payment from the date such payment was required to be made until the date of payment at the prime rate of JPMorgan Chase Bank, N.A. in effect on the date such payment was required to be made. In no event shall either party be obligated to pay more than one termination fee.

Section 6.07. *Certain Tax Matters.* (a) Qwest, CenturyLink and Merger Sub shall each use its reasonable best efforts to cause the Merger to qualify for the Intended Tax Treatment, including by (i) not taking any action (or failing to take any action) that such party knows is reasonably likely to prevent such qualification and (ii) executing such amendments to this Agreement as may be reasonably required in order to obtain such qualification (it being understood that no party will be required to agree to any such amendment). Each of Qwest and CenturyLink will report the Merger and the other transactions contemplated by this Agreement in a manner consistent with such qualification.

(b) Qwest, CenturyLink and Merger Sub shall each use its reasonable best efforts to obtain the Tax opinions described in Sections 7.02(c) and 7.03(c), including by causing its officers to execute and deliver to the law firms delivering such Tax opinions certificates as to such matters and at such time or times as may reasonably be requested by such law firms, including, if necessary, at the time the Form S-4 is declared effective by the SEC and at the Effective Time. Each of Qwest, CenturyLink and Merger Sub shall use its reasonable best efforts not to take or cause to be taken any action that would cause to be untrue (or fail to take or cause not to be taken any action which inaction would cause to be untrue) any of the representations included in the certificates described in this Section 6.07.

Section 6.08. *Transaction Litigation.* CenturyLink shall give Qwest the opportunity to participate in the defense or settlement of any shareholder litigation against CenturyLink and/or its directors relating to the Merger and the other transactions contemplated by this Agreement, and no such settlement shall be agreed to without the prior written consent of Qwest, which consent shall not be unreasonably withheld, conditioned or delayed. Qwest shall give CenturyLink the opportunity to participate in the defense or settlement of any stockholder litigation against Qwest and/or its directors relating to the Merger and the other transactions contemplated by this Agreement, and no such settlement shall be agreed to without the prior written consent of CenturyLink, which consent shall not be unreasonably withheld, conditioned or delayed. Without limiting in any way the parties' obligations under Section 6.03, each of CenturyLink and Qwest shall cooperate, shall cause the CenturyLink Subsidiaries and Qwest Subsidiaries, as applicable, to cooperate, and shall use its reasonable best efforts to cause its directors, officers, employees, agents, legal counsel, financial advisors, independent auditors, and other advisors and representatives to cooperate in the defense against such litigation.

Section 6.09. *Section 16 Matters.* Prior to the Effective Time, Qwest, CenturyLink and Merger Sub each shall take all such steps as may be required to cause (a) any dispositions of Qwest Common Stock (including derivative securities with respect to Qwest Common Stock) resulting from the Merger and the other transactions contemplated by this Agreement by each individual who will be subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to Qwest immediately prior to the Effective Time to be exempt under Rule 16b-3 promulgated under the Exchange Act and (b) any acquisitions of CenturyLink Common Stock (including derivative securities with respect to CenturyLink Common Stock) resulting from the Merger and the other transactions contemplated by this Agreement, by each individual who may become or is reasonably expected to become subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to CenturyLink to be exempt under Rule 16b-3 promulgated under the Exchange Act.

Section 6.10. *Governance Matters.* CenturyLink shall take all necessary action to cause, effective at the Effective Time, four persons selected by Qwest after reasonable consultation with CenturyLink, including Edward A. Mueller, each of whom are currently directors of Qwest, to be elected to the CenturyLink Board.

Section 6.11. *Public Announcements.* Except with respect to any Qwest Adverse Recommendation Change or CenturyLink Adverse Recommendation Change made in accordance with the terms of this Agreement, CenturyLink and Qwest shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the transactions contemplated by this Agreement, including the Merger, and shall not issue any such press release or make any such public statement prior to such consultation, except as such party may reasonably conclude may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system. Qwest and CenturyLink agree that the

initial press release to be issued with respect to the transactions contemplated by this Agreement shall be in the form heretofore agreed to by the parties.

Section 6.12. *Stock Exchange Listing*. CenturyLink shall use its reasonable best efforts to cause the shares of CenturyLink Common Stock to be issued in the Merger to be approved for listing on the NYSE, subject to official notice of issuance, prior to the Closing Date.

Section 6.13. *Employee Matters*. (a) For a period of not less than 12 months following the Effective Time, the employees of Qwest and the Qwest Subsidiaries who remain in the employment of CenturyLink and the CenturyLink Subsidiaries (the "Continuing Employees") shall receive compensation and benefits that are substantially comparable in the aggregate to the compensation and benefits provided to such employees of Qwest and the Qwest Subsidiaries immediately prior to the Effective Time, except as otherwise set forth in Section 6.13(a) of the Qwest Disclosure Letter; provided, however, that the terms and conditions of employment for any Continuing Employee whose employment is subject to a collective bargaining agreement shall be governed by such collective bargaining agreement from and after the Effective Time in accordance with Section 6.13(j).

(b) With respect to any employee benefit plan maintained by CenturyLink or any of the CenturyLink Subsidiaries in which Continuing Employees and their eligible dependents will be eligible to participate from and after the Effective Time, for purposes of determining eligibility to participate (but not for purpose of early retirement programs), level of benefits including benefit accruals (other than benefit accruals and early retirement subsidies under any defined benefit pension plan) and vesting, service recognized by Qwest and any Qwest Subsidiary immediately prior to the Effective Time shall be treated as service with CenturyLink or the CenturyLink Subsidiaries; provided, however, that, notwithstanding that Qwest service shall be recognized by CenturyLink benefit plans in accordance with the forgoing, the date of initial participation of each Continuing Employee in any CenturyLink benefit plan shall be no earlier than the Effective Time; further provided, however, that such service need not be recognized to the extent that (i) such CenturyLink employee benefit plan does not recognize service of similarly situated employees of CenturyLink or (ii) such recognition would result in any duplication of benefits.

(c) Except as otherwise set forth in this Section 6.13, (i) nothing contained herein shall be construed as requiring, and Qwest shall take no action that would have the effect of requiring, CenturyLink to continue any specific plans or to continue the employment, or any changes to the terms and conditions of the employment, of any specific person and (ii) no provision of this Agreement shall be construed as prohibiting or limiting the ability of CenturyLink to amend, modify or terminate any employee benefit plans, programs, policies, arrangements, agreements or understandings of CenturyLink or Qwest, with the exception of the Coverage Commitment under Appendix 6 "Pre–1991 Retirees and ERO Retirees Lifetime Health Care Coverage" of the Qwest Health Care Plan and the "Grandfathered Benefits" of Appendix 3 of the Qwest Group Life Insurance Plan. Without limiting the scope of Section 9.07, nothing in this Section 6.13 shall confer any rights or remedies of any kind or description upon any Continuing Employee or any other person other than the parties hereto and their respective successors and assigns.

(d) With respect to any welfare plan maintained by CenturyLink or any CenturyLink Subsidiary in which Continuing Employees are eligible to participate after the Effective Time, CenturyLink or such CenturyLink Subsidiary shall (i) waive all limitations as to preexisting conditions and exclusions with respect to participation and coverage requirements applicable to such employees to the extent such conditions and exclusions were satisfied or did not apply to such employees under the analogous welfare plans of Qwest and the Qwest Subsidiaries prior to the Effective Time and (ii) provide each Continuing Employee with credit for any co–payments and deductibles paid and for out–of–pocket maximums incurred prior to the Effective Time and during the portion of the plan year of the applicable Qwest welfare plan ending at the Effective Time, in satisfying any analogous deductible or out of pocket requirements to the extent applicable under any such plan.

(e) Without limiting the generality of Section 6.13, from and after the Effective Time, CenturyLink shall assume and honor, or shall cause to be assumed and honored, all employment, change in control and severance agreements between the Qwest and any Continuing Employee as in effect at the Effective Time and as set

forth on Section 4.10(a) of the Qwest Disclosure Schedule, including with respect to any payments, benefits or rights arising as a result of the transactions contemplated by this Agreement (ether alone or in combination with any other event), pursuant to the terms thereof, including respecting any limitations as to amendment or modification included in such agreements.

(f) Without limiting the generality of Section 6.13, CenturyLink shall assume, honor and continue, or shall cause to be assumed, honored and continued, for the benefit of all Continuing Employees, (i) the Qwest Management Separation Plan for a period of not less than 12 months following the Effective Time and (ii) the Qwest Time Off with Pay Policy through the later to occur of (i) the end of the calendar year in which the Effective Time occurs or (ii) December 31, 2011.

(g) With respect to the Qwest Management Annual Incentive Plan, each of CenturyLink and Qwest agrees that (i) bonuses applicable to 2010 shall be paid by Qwest in the ordinary course of business consistent with past practice (including, but not limited to, with respect to timing of payment and conditions pursuant to which an employee will forfeit his or her right to payment), with the amounts of such bonuses being prorated for the portion of 2010 prior to the Effective Time if the Effective Time occurs in 2010; (ii) if the Effective Time occurs in the first quarter of 2011, (A) target bonus amounts will be established consistent with past practice and (B) target bonus amounts will be paid at the Effective Time, pro-rated for the portion of 2011 prior to the Effective Time; and (iii) if the Effective Time occurs after the end of the first quarter of 2011, bonus amounts will be paid at the Effective Time based on corporate and business unit performance, pro-rated for the portion of 2011 prior to the Effective Time.

(h) Each of CenturyLink and Qwest agrees that, between the date of this Agreement and the Effective Time, without the prior written consent of the other party, it will not and will cause its Subsidiaries not to, directly or indirectly, solicit for hire or hire any director-level or more senior employee of the other party or its Subsidiaries; provided, however, that the foregoing provision will not prohibit such party from (i) hiring any such person who has not been employed by the other party during the preceding six months or (ii) making any general public solicitation not designed to circumvent these provisions.

(i) Nothing herein, expressed or implied, is intended or shall be construed to constitute an amendment to any CenturyLink Benefit Plan or Qwest Benefit Plan or any other compensation or benefits plan maintained for or provided to employees, directors or consultants of CenturyLink or Qwest prior to or following the Effective Time.

(j) From and after the Effective Time, CenturyLink, or the applicable CenturyLink Subsidiaries, shall retain full responsibility for any obligations under any collective bargaining agreement referenced in Section 3.19 of this Agreement and any collective bargaining agreements entered into or amended pursuant to Section 5.01(a)(xii) of this Agreement. From and after the Effective Time, Qwest, or the applicable Qwest Subsidiaries, shall retain full responsibility for any obligations under any collective bargaining agreement referenced in Section 4.19 of this Agreement and any collective bargaining agreements entered into or amended pursuant to Section 5.01(b)(xii) of this Agreement.

(k) Each of CenturyLink and Qwest agrees that, for purposes of each Qwest Benefit Plan, the transactions contemplated by the Agreement shall constitute a "change in control," "change of control" or "corporate change," as applicable.

Section 6.14. *Control of Operations.* Nothing contained in this Agreement shall give CenturyLink or Qwest, directly or indirectly, the right to control or direct the other party's operations prior to the Effective Time.

Section 6.15. *Coordination of Dividends.* From and after the date hereof until the Closing Date, CenturyLink and Qwest shall coordinate with each other to designate the record dates for CenturyLink's and Qwest's respective quarterly dividends, including with respect to the dividends payable during the quarterly period in which the Closing is reasonably expected to occur, such that neither CenturyLink shareholders nor Qwest shareholders shall receive more than one quarterly dividend during any calendar quarter.

Section 6.16. *Qwest Convertible Notes.* Qwest agrees to take all necessary action to redeem all outstanding Qwest Convertible Notes at a redemption price in cash equal to 100% of the principal amount thereof, together with accrued and unpaid interest, on November 20, 2010. If any holder of Qwest Convertible Notes exercises its conversion rights with respect to any such Qwest Convertible Notes, Qwest shall exercise its right to pay cash in lieu of all "Residual Value Shares" (as defined in the supplemental indenture governing the terms of the Qwest Convertible Notes) issuable upon such conversion. If the Qwest Convertible Notes remain outstanding as of the Effective Time, CenturyLink agrees to execute and deliver, or cause to be executed and delivered, by or on behalf of the Surviving Company, at or prior to the Effective Time, one or more supplemental indentures and other instruments required for the due assumption of the outstanding Qwest Convertible Notes to the extent required by the terms of the Qwest Convertible Notes.

Section 6.17. *Coordination of Qwest Stock Issuances.* In the event that at any time between the date of this Agreement and the Closing Date, Qwest anticipates issuing Qwest Common Stock, Qwest shall inform CenturyLink and the parties shall cooperate in good faith to attempt to ensure that any such issuance would not cause all of the holders of Qwest Common Stock immediately prior to the Effective Time to receive in exchange for such Qwest Common Stock at the Effective Time a number of shares of CenturyLink Common Stock that amount to greater than fifty percent (50%) of the outstanding CenturyLink Common Stock. If, at the Effective Time, the number of shares of CenturyLink Common Stock to be issued to holders of Qwest Common Stock in the Merger ("New CenturyLink Shares") would be equal to or greater than the number of then-outstanding shares of CenturyLink Common Stock, Qwest shall, immediately prior to the Effective Time, repurchase a sufficient number of shares of Qwest Common Stock to cause the number of New CenturyLink Shares to be approximately 49.9% (and in any case, less than 50%) of the shares of CenturyLink Common Stock that would be outstanding immediately after the Effective Time (after taking such repurchase into account). The parties acknowledge and agree that any such repurchase shall not be a violation of Section 5.01(b).

ARTICLE VII

Conditions Precedent

Section 7.01. *Conditions to Each Party's Obligation to Effect the Merger.* The respective obligation of each party to effect the Merger is subject to the satisfaction or waiver on or prior to the Closing Date of the following conditions:

(a) *Shareholder and Stockholder Approvals.* The CenturyLink Shareholder Approval and the Qwest Stockholder Approval shall have been obtained.

(b) *Listing.* The shares of CenturyLink Common Stock issuable as Merger Consideration pursuant to this Agreement shall have been approved for listing on the NYSE, subject to official notice of issuance.

(c) *HSR Act.* Any waiting period (and any extension thereof) applicable to the Merger under the HSR Act shall have been terminated or shall have expired.

(d) *FCC and State Regulator Approvals.* The authorization required to be obtained from the FCC and the Consents required to be obtained from the State Regulators set forth on Section 7.01(d) of the CenturyLink Disclosure Letter in connection with the consummation of the Merger shall have been obtained; provided that in the event that at the time of the receipt of any authorization required to be obtained from the FCC and prior to the Closing Date, with respect to such FCC authorization (i) any request for a stay or any similar request is pending, any stay is in effect, the action or decision has been vacated, reversed, set aside, annulled or suspended and any deadline for filing such a request that may be designated by statute or regulation has not passed, (ii) any petition for rehearing or reconsideration or application for review is pending and the time for the filings of any such petition or application has not passed, (iii) any Governmental Entity has undertaken to reconsider the action on its own motion and the deadline within which it may effect such reconsideration has not passed or (iv) any appeal is pending (including other administrative or judicial review) or in effect and any deadline for filing any such appeal

that may be specified by statute or rule has not passed, then, such FCC authorization shall not be deemed to have been obtained for purposes of this Section 7.01(d) if both CenturyLink and Qwest agree, but only for so long as any of the events set forth in clauses (i), (ii), (iii) or (iv) above exist or, upon the agreement of both CenturyLink and Qwest, earlier. For the avoidance of doubt, Consents required in connection with state or local video franchises shall be considered "Other Approvals" covered under Section 7.01(c).

(e) *Other Approvals.* Other than the authorizations, filings and Consents provided for by Sections 1.03, 7.01(c) and 7.01(d), all Consents, if any, required to be obtained (i) with or from any State Regulator, (ii) under any foreign antitrust, competition or similar Laws or (iii) from or of any Governmental Entity, in each case in connection with the consummation of the Merger and the transactions contemplated by this Agreement, shall have been obtained, except for those, the failure of which to be obtained, individually or in the aggregate, would not reasonably be expected to (x) have a Substantial Detriment or (y) provide a reasonable basis to conclude that Qwest, CenturyLink or Merger Sub or any of their Affiliates or any of their respective officers or directors, as applicable, would be subject to the risk of criminal liability.

(f) *No Legal Restraints.* No applicable Law and no Judgment, preliminary, temporary or permanent, or other legal restraint or prohibition and no binding order or determination by any Governmental Entity (collectively, the "Legal Restraints") shall be in effect, and no suit, action or other proceeding shall have been instituted by any Governmental Entity and remain pending which is reasonably likely to result in a Legal Restraint, in each case, that prevents, makes illegal, or prohibits the consummation of the Merger or that is reasonably likely to result, directly or indirectly, in (i) any prohibition or limitation on the ownership or operation by Qwest, CenturyLink or any of their respective Subsidiaries of any portion of the business, properties or assets of Qwest, CenturyLink or any of their respective Subsidiaries, (ii) Qwest, CenturyLink or any of their respective Subsidiaries being compelled to dispose of or hold separate any portion of the business, properties or assets of Qwest, CenturyLink or any of their respective Subsidiaries, in each case as a result of the Merger, (iii) any prohibition or limitation on the ability of CenturyLink to acquire or hold, or exercise full right of ownership of, any shares of the capital stock of the Qwest Subsidiaries, including the right to vote, (iv) any prohibition or limitation on CenturyLink effectively controlling the business or operations of Qwest and the Qwest Subsidiaries, or (v) any prohibition or limitation on CenturyLink's ability to declare and pay dividends or make distributions to its shareholders that CenturyLink and Qwest agree shall constitute a violation of this condition; which, in the case of each of clauses (i) (iv), would reasonably be expected to have a Substantial Detriment.

(g) *Form S 4.* The Form S 4 shall have become effective under the Securities Act and shall not be the subject of any stop order or proceedings seeking a stop order, and CenturyLink shall have received all state securities or "blue sky" authorizations necessary for the issuance of the Merger Consideration.

Section 7.02. *Conditions to Obligations of Qwest.* The obligations of Qwest to consummate the Qwest Merger are further subject to the following conditions:

(a) *Representations and Warranties.* The representations and warranties of CenturyLink and Merger Sub contained in this Agreement (except for the representations and warranties contained in Sections 3.01, 3.03(a) and 3.04(a)) shall be true and correct (without giving effect to any limitation as to "materiality" or "CenturyLink Material Adverse Effect" set forth therein) at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date), except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to "materiality" or "CenturyLink Material Adverse Effect" set forth therein), individually or in the aggregate, has not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect (it being agreed that with respect to any representation or warranty with respect to which effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" are not excluded in determining whether a CenturyLink Material Adverse Effect has occurred or would reasonably be expected to occur, such effects shall similarly not be excluded for purposes of this Section 7.02(a)) and the representations and warranties of CenturyLink and Merger Sub contained in

Sections 3.01, 3.03(a) and 3.04(a) shall be true and correct in all material respects at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date). Qwest shall have received a certificate signed on behalf of each of CenturyLink and Merger Sub by an executive officer of each of CenturyLink and Merger Sub, respectively, to such effect.

(b) *Performance of Obligations of CenturyLink and Merger Sub.* CenturyLink and Merger Sub shall have performed in all material respects all material obligations required to be performed by them under this Agreement at or prior to the Closing Date, and Qwest shall have received a certificate signed on behalf of each of CenturyLink and Merger Sub by an executive officer of each of CenturyLink and Merger Sub, respectively, to such effect.

(c) *Tax Opinion.* Qwest shall have received the opinion of Skadden, Arps, Slate, Meagher & Flom LLP, or such other reputable Tax counsel reasonably satisfactory to Qwest, as of the Closing Date to the effect that the Merger will qualify for the Intended Tax Treatment. In rendering the opinion described in this Section 7.02(c), the Tax counsel rendering such opinion shall have received the certificates and may rely upon the representations referred to in Section 6.07(b).

Section 7.03. *Conditions to Obligation of CenturyLink.* The obligation of CenturyLink and Merger Sub to consummate the Merger is further subject to the following conditions:

(a) *Representations and Warranties.* The representations and warranties of Qwest contained in this Agreement (except for the representations and warranties contained in Sections 4.01, 4.03(a) and 4.04(a)) shall be true and correct (without giving effect to any limitation as to "materiality" or "Qwest Material Adverse Effect" set forth therein) at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date), except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to "materiality" or "Qwest Material Adverse Effect" set forth therein), individually or in the aggregate, has not had and would not reasonably be expected to have a Qwest Material Adverse Effect (it being agreed that with respect to any representation or warranty with respect to which effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" are not excluded in determining whether a Qwest Material Adverse Effect has occurred or would reasonably be expected to occur, such effects shall similarly not be excluded for purposes of this Section 7.03(a)), and the representations and warranties of Qwest contained in Sections 4.01, 4.03(a) and 4.04(a) shall be true and correct in all material respects at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date). CenturyLink shall have received a certificate signed on behalf of Qwest by an executive officer of Qwest to such effect.

(b) *Performance of Obligations of Qwest.* Qwest shall have performed in all material respects all material obligations required to be performed by it under this Agreement at or prior to the Closing Date, and CenturyLink shall have received a certificate signed on behalf of Qwest by an executive officer of Qwest to such effect.

(c) *Tax Opinion.* CenturyLink shall have received the opinion of Wachtell, Lipton, Rosen & Katz, or such other reputable Tax counsel reasonably satisfactory to CenturyLink, as of the Closing Date to the effect that the Merger will qualify for the Intended Tax Treatment. In rendering the opinion described in this Section 7.03(c), the Tax counsel rendering such opinion shall have received the certificates and may rely upon the representations referred to in Section 6.07(b).

ARTICLE VIII

Termination, Amendment and Waiver

Section 8.01. *Termination.* This Agreement may be terminated at any time prior to the Effective Time, whether before or after receipt of the CenturyLink Shareholder Approval or the Qwest Stockholder Approval:

(a) by mutual written consent of Qwest and CenturyLink;

(b) by either Qwest or CenturyLink:

(i) if the Merger is not consummated on or before the End Date. The "End Date" shall mean April 21, 2011; provided that if by the End Date, any of the conditions set forth in Section 7.01(c), (d), (e), or (f) shall not have been satisfied but the condition set forth in Section 7.01(a) shall have been satisfied, the End Date may be extended for one or more periods of up to 60 days per extension by either CenturyLink or Qwest, in its discretion, up to an aggregate extension of 6 months from the first End Date (in which case any references to the End Date herein shall mean the End Date as extended); provided, further, that if the condition set forth in Section 7.01(d) shall not have been satisfied solely by reason that any authorization required to be obtained by the FCC has been obtained but CenturyLink and Qwest have deemed that such authorization has not been obtained pursuant to such Section 7.01(d), the right to terminate this Agreement under this Section 8.01(b)(i) shall not be available to any party prior to the 60th day after CenturyLink and Qwest have deemed that such authorization of the FCC has not been obtained; provided, however, that the right to extend or terminate this Agreement under this Section 8.01(b)(i) shall not be available to any party if such failure of the Merger to occur on or before the End Date is a proximate result of a willful breach of this Agreement by such party (including, in the case of CenturyLink, Merger Sub);

(ii) if the condition set forth in Section 7.01(f) is not satisfied and the Legal Restraint giving rise to such non-satisfaction shall have become final and non-appealable; provided that the terminating party shall have complied with its obligations pursuant to Section 6.03;

(iii) if the CenturyLink Shareholder Approval is not obtained at the CenturyLink Shareholders Meeting duly convened (unless such CenturyLink Shareholders Meeting has been adjourned, in which case at the final adjournment thereof); or

(iv) if the Qwest Stockholder Approval is not obtained at the Qwest Stockholders Meeting duly convened (unless such Qwest Stockholders Meeting has been adjourned, in which case at the final adjournment thereof);

(c) by Qwest, if CenturyLink or Merger Sub breaches or fails to perform any of its covenants or agreements contained in this Agreement, or if any of the representations or warranties of CenturyLink or Merger Sub contained herein fails to be true and correct, which breach or failure (i) would give rise to the failure of a condition set forth in Section 7.02(a) or 7.02(b) and (ii) is not reasonably capable of being cured by the End Date or, if reasonably capable of being cured, CenturyLink or Merger Sub, as the case may be, does not diligently attempt, or ceases to diligently attempt, to cure such breach or failure after receiving written notice from Qwest;

(d) by CenturyLink, if Qwest breaches or fails to perform any of its covenants or agreements contained in this Agreement, or if any of the representations or warranties of Qwest contained herein fails to be true and correct, which breach or failure (i) would give rise to the failure of a condition set forth in Section 7.03(a) or 7.03(b) and (ii) is not reasonably capable of being cured by the End Date or, if reasonably capable of being cured, Qwest does not diligently attempt, or ceases to diligently attempt, to cure such breach or failure after receiving written notice from CenturyLink;

(e) by Qwest, in the event that a CenturyLink Adverse Recommendation Change shall have occurred; provided that Qwest shall no longer be entitled to terminate this Agreement pursuant to this Section 8.01(e) if the CenturyLink Shareholder Approval has been obtained at the CenturyLink Shareholders Meeting; or

(f) by CenturyLink, in the event that a Qwest Adverse Recommendation Change shall have occurred; provided that CenturyLink shall no longer be entitled to terminate this Agreement pursuant to this Section 8.01(f) if the Qwest Stockholder Approval has been obtained at the Qwest Stockholders Meeting.

Section 8.02. *Effect of Termination.* In the event of termination of this Agreement by either CenturyLink or Qwest as provided in Section 8.01, this Agreement shall forthwith become void and have no effect, without any liability or obligation on the part of Qwest, CenturyLink or Merger Sub, other than the last sentence of Section 6.02, Section 6.06, this Section 8.02 and Article IX, which provisions shall survive such termination, and no such termination shall relieve any party from any liability for any statement, act or failure to act by such party that it intended to be a misrepresentation or a breach of any covenant or agreement set forth in this Agreement.

Section 8.03. *Amendment.* This Agreement may be amended by the parties at any time before or after receipt of the CenturyLink Shareholder Approval or the Qwest Stockholder Approval; provided, however, that (i) after receipt of the CenturyLink Shareholder Approval, there shall be made no amendment that by Law requires further approval by the shareholders of CenturyLink without the further approval of such shareholders, (ii) after receipt of the Qwest Stockholder Approval, there shall be made no amendment that by Law requires further approval by the stockholders of Qwest without the further approval of such stockholders, and (iii) except as provided above, no amendment of this Agreement shall be submitted to be approved by the shareholders of CenturyLink or the stockholders of Qwest unless required by Law. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties.

Section 8.04. *Extension; Waiver.* At any time prior to the Effective Time, the parties may (a) extend the time for the performance of any of the obligations or other acts of the other parties, (b) waive any inaccuracies in the representations and warranties contained in this Agreement or in any document delivered pursuant to this Agreement, (c) waive compliance with any covenants and agreements contained in this Agreement or (d) waive the satisfaction of any of the conditions contained in this Agreement. No extension or waiver by CenturyLink shall require the approval of the shareholders of CenturyLink unless such approval is required by Law and no extension or waiver by Qwest shall require the approval of the stockholders of Qwest unless such approval is required by Law. Any agreement on the part of a party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party. The failure of any party to this Agreement to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of such rights.

Section 8.05. *Procedure for Termination, Amendment, Extension or Waiver.* A termination of this Agreement pursuant to Section 8.01, an amendment of this Agreement pursuant to Section 8.03 or an extension or waiver pursuant to Section 8.04 shall, in order to be effective, require, in the case of Qwest, CenturyLink or Merger Sub, action by its Board of Directors or the duly authorized designee thereof. Termination of this Agreement prior to the Effective Time shall not require the approval of the shareholders of CenturyLink or the stockholders of Qwest.

ARTICLE IX

General Provisions

Section 9.01. *Nonsurvival of Representations and Warranties.* None of the representations and warranties in this Agreement or in any instrument delivered pursuant to this Agreement shall survive the Effective Time. This Section 9.01 shall not limit Section 8.02 or any covenant or agreement of the parties which by its terms contemplates performance after the Effective Time.

Section 9.02. *Notices*. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be deemed given upon receipt by the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(a) if to Qwest, to:

Qwest Communications International Inc.
1801 California Street
Denver, Colorado 80202
Phone: (303) 992-2811
Facsimile: (303) 383-8444

Attention: General Counsel

with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP
155 N. Wacker Drive
Chicago, Illinois 60606
Phone: (312) 407 0700
Facsimile: (312) 407-0411

Attention: Charles W. Mulaney
Susan S. Hassan

(b) if to CenturyLink or Merger Sub, to:

CenturyTel, Inc.
100 CenturyLink Drive
Monroe, Louisiana 71203
Phone: (318) 388-9000
Facsimile: (318) 388-9488

Attention: Stacey W. Goff

with a copy to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Phone: (212) 403-1000
Facsimile: (212) 403-2000

Attention: Eric S. Robinson
David E. Shapiro

Section 9.03. *Definitions*. For purposes of this Agreement:

An "*Affiliate*" of any Person means another Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person.

"*Business Day*" means any day other than (i) a Saturday or a Sunday or (ii) a day on which banking and savings and loan institutions are authorized or required by Law to be closed in New York City or the State of Louisiana.

"*CenturyLink Material Adverse Effect*" means a Material Adverse Effect with respect to CenturyLink.

"*CenturyLink Restricted Share*" means any award of CenturyLink Common Stock that is subject to restrictions based on performance or continuing service and granted under any CenturyLink Stock Plan.

"*CenturyLink RSU*" means any award of the right to receive CenturyLink Common Stock that is subject to restrictions based on performance or continuing service and granted under any CenturyLink Stock Plan.

"*CenturyLink Stock Option*" means any option to purchase CenturyLink Common Stock granted under any CenturyLink Stock Plan.

"*CenturyLink Stock Plan*" means each CenturyLink Benefit Plan that provides for the award of rights of any kind to receive shares of CenturyLink Common Stock or benefits measured in whole or in part by reference to shares of CenturyLink Common Stock, including the Amended and Restated Legacy Ebony 2008 Equity Incentive Plan, the Ebony 2006 Equity Incentive Plan, the Amended and Restated 2005 Management Incentive Compensation Plan, the Amended and Restated 2005 Directors Stock Plan, the Amended and Restated 2002 Management Incentive Compensation Plan, the Amended and Restated 2002 Directors Stock Option Plan, the Amended and Restated 2000 Incentive Compensation Plan, the 1995 Incentive Compensation Plan and the Amended and Restated 1983 Restricted Stock Plan.

"*Code*" means the Internal Revenue Code of 1986, as amended.

"*Combined Company*" means Qwest, the Qwest Subsidiaries, CenturyLink and the CenturyLink Subsidiaries, taken as a whole, combined in the manner currently intended by the parties.

"*Communications Act*" means the Communications Act of 1934, as amended.

"*Indebtedness*" means, with respect to any Person, without duplication, (i) all obligations of such Person for borrowed money, or with respect to deposits or advances of any kind to such Person, (ii) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (iii) all capitalized lease obligations of such Person or obligations of such Person to pay the deferred and unpaid purchase price of property and equipment, (iv) all obligations of such Person pursuant to securitization or factoring programs or arrangements, (v) all guarantees and arrangements having the economic effect of a guarantee of such Person of any Indebtedness of any other Person, (v) all obligations or undertakings of such Person to maintain or cause to be maintained the financial position or covenants of others or to purchase the obligations or property of others, (vi) net cash payment obligations of such Person under swaps, options, derivatives and other hedging agreements or arrangements that will be payable upon termination thereof (assuming they were terminated on the date of determination), or (vii) letters of credit, bank guarantees, and other similar contractual obligations entered into by or on behalf of such Person.

The "*Knowledge*" of any Person that is not an individual means, with respect to any matter in question, the actual knowledge of such Person's executive officers after making due inquiry.

"*Material Adverse Effect*" with respect to any Person means any fact, circumstance, effect, change, event or development that materially adversely affects the business, properties, financial condition or results of operations of such Person and its Subsidiaries, taken as a whole, excluding any effect to the extent that it results from or arises out of (i) changes or conditions generally affecting the industries in which such Person and any of its Subsidiaries operate, except if such effect has a materially disproportionate effect on such Person and its Subsidiaries, taken as a whole, relative to others in such industries, (ii) general economic or political conditions or securities, credit, financial or other capital markets conditions, in each case in the United States or any foreign jurisdiction, except if such effect has a materially disproportionate effect on such Person and its Subsidiaries, taken as a whole, relative to others in the industries in which such Person and any of its Subsidiaries operate, (iii) any failure, in and of itself, by such Person to meet any internal or published projections, forecasts, estimates or predictions in respect of revenues, earnings or other financial or operating metrics for any period (it being understood that the facts or occurrences giving rise to or contributing to such failure may be deemed to constitute, or be taken into account in determining whether there has been or will be, a Material Adverse Effect), (iv) the execution and delivery of this Agreement or the public announcement or pendency of the Merger or any of the other transactions contemplated by this Agreement, including the impact thereof on the relationships, contractual or otherwise, of such Person or any of its Subsidiaries with employees, labor unions, customers, suppliers or partners, (v) any change, in and of itself, in the market price or trading